

**TOWN OF TIVERTON, RHODE ISLAND**  
**NOTICE OF PROPOSED TAX RATE CHANGE**

The Town of Tiverton proposes to increase its property tax levy to \$25,106,839.00 in the 2006-2007 budget year; the property tax levy this year is \$23,055,142.16\*. **THIS IS A PROPOSED INCREASE OF \$2,051,696,.84\* or 8.89%.**

It has been estimated that the proposed increase in property tax revenues will result in a property tax rate of \$9.54 per \$1,000 of assessed valuation, as compared to the current property tax rate of \$15.15 per \$1,000 of assessed valuation for real estate and tangible personal property.

The property tax levy for the 2006-2007 budget year also includes, motor vehicles at a tax rate of \$19.14 per \$1,000 of assessed valuation and retail/wholesale inventory at a tax rate of \$3.86 per \$1,000 of assessed valuation in accordance with the recently enacted state law.

In addition to the growth allowance factored into the property tax levy of \$25,106,839.00, a property tax rate of \$9.54 would be needed in the coming budget year to raise five and one half percent (5.5%) more than the property tax revenues being raised in the current budget year.

The Town of Tiverton budget 2006-2007 will be considered at May 17, 2006 at 7:00 P.M. at Tiverton High School.

The above property tax estimates have been computed in a manner approved by the Rhode Island Department of Administration.

**REPORT TO TAXPAYERS OF CURRENT AND PROPOSED BUDGET**

	<b>Appropriated 2005-2006</b>	<b>Recommended 2006-2007</b>
<b>OPERATIONS:</b>		
Capital Expenditures (School Department)	\$ 418,695.00	\$ 197,800.00
Capital Expenditures (General Government)	350,372.01	324,989.00
Education	21,638,153.00	23,221,667.00
General Government	2,127,684.04*	2,366,035.00
Financial Administration	3,506,468.92	3,805,552.00
Protection to Persons and Property	4,356,893.46	4,540,029.00
Grants, Health and Sanitation	891,862.99	917,698.00
Public Works	1,446,177.35	1,488,197.00
Associated Activities	104,163.00	119,224.00
Parks, Recreation and Leagues	106,502.44	110,602.00
<b>Totals</b>	<b>\$34,946,972.21*</b>	<b>\$37,091,793.00</b>
<b>REVENUE:</b>		
Local Property	\$23,055,142.16*	\$ 25,106,839.00
Non-Local Property	7,056,627.05	6,583,447.00
Federal and State	4,835,203.00	5,074,332.00
<b>Totals</b>	<b>\$34,946,972.21*</b>	<b>\$36,764,618.00**</b>

\* These numbers now reflect the levy/operations expense of The Villages at Mt. Hope Bay (Starwood) as these parcels are now factored in the Town's growth.

\*\* Difference of \$327,175 will be resolved by either seeking approval of a "debt service" cap increase or by adjustment of "debt service" expenditures and/or "debt service" revenues.

This is to certify that the data contained in this report is accurate to the best of my knowledge.

Louise Durfee, President  
Tiverton Town Council

Date: April 20, 2006